

Weekly Column for July 11, 2008

During the State of the City speech earlier this year, I announced that the City of Troy would be pursuing a revaluation for the first time since 1972.

I want everyone to know that I did not make this decision without weeks of contemplation. Unfortunately, we have come to a point where we cannot wait any longer. The intent of conducting a citywide reassessment is to have the City's Assessment Roll be both fair and equitable, a point we are not near today.

A revaluation does not increase the amount of taxes collected; the purpose is to have the tax burden redistributed fairly.

As I said earlier this year, because we have not commissioned a revaluation in such a long time, our equalization rate has suffered. A lower equalization rate can negatively influence how much is allowed under STAR exemption amounts; how much of the county tax burden the City bears; how much the City residents pay in school taxes compared to the other towns within the school district, and the way state aid for schools is determined and distributed.

Earlier this week, we scheduled a meeting with the New York State Office of Real Property Services to help explain the process of a revaluation. The informational meeting was held primarily for the city council members to attend. Certainly the public was welcome, but the main purpose was for council members to have a one on one interaction with representatives the State Office of Real Property Services.

Since raising the issue at my State of the City address, many questions were raised by council members. I felt it was important to have a forum where they could ask the professionals their questions. Hopefully, they would then be able to become more informed and share the information with their constituents. The meeting was scheduled with permission and consent of the Council President nearly two weeks ago. Press releases were sent out days in advance to all media outlets. Informational packets were mailed to council members as well.

This was only the first step. There will certainly be more public meetings that I am sure many residents will attend.

As a matter of attempting to keep the public updated on the revaluation, we will be making updates to the City website. Soon the presentation from earlier this week will be posted.

Have a great weekend!

Harry J Tutunjian

Mayor of Troy